

# Nevada County Economic Forecast

Nevada County is located on the California-Nevada state border. The county is north of Placer County, east of Yuba County, and south of Sierra County. Nevada County has a population of 98,955 people and 28,890 wage and salary jobs. The per capita income in Nevada County is \$32,360, and the average salary per worker is \$35,610. The median household income was \$63,600 in 2005.

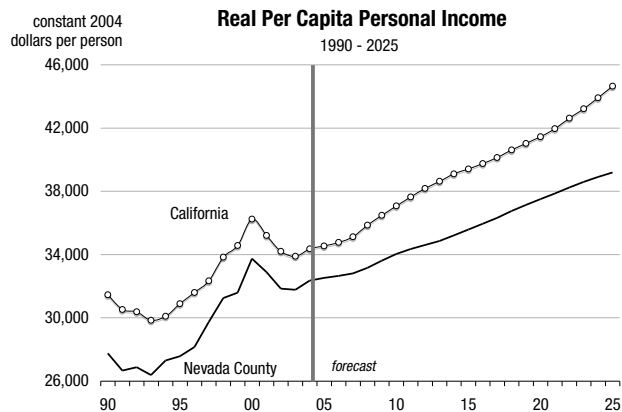
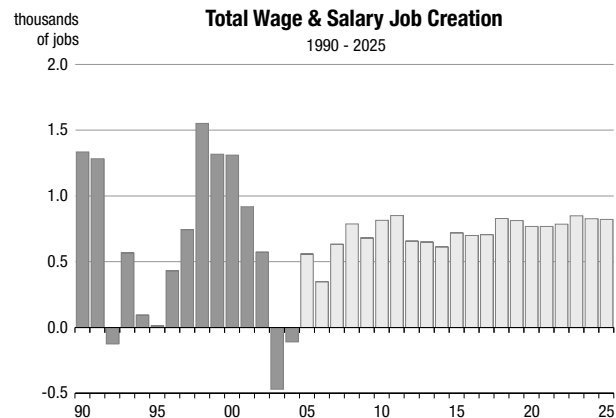
In 2004, 109 total wage and salary jobs were lost in Nevada County, representing a decline in employment of 0.4 percent. Non-farm employment, which accounts for over 99 percent of total employment in the county, lost 102 jobs last year. The unemployment rate declined however, to 5.2 percent in 2004.

The principal sectors that are producing jobs in Nevada County are leisure services, manufacturing, and construction. Each of these sectors created 130 or more jobs in 2004. Several sectors lost a significant number of jobs last year. Employment in professional services and government declined 250 and 220 jobs respectively. The largest employment sectors in the county are retail, leisure services, education and healthcare services, and government. Many of the largest employers in the county are related to tourism, including Soda Springs Ski Area, Sugar Bowl Ski Resort, and Boreal Mountain Resort.

The population grew in Nevada County at a rate of 1.7 percent in 2004. The fastest growing cities in the county are Grass Valley and Truckee, which grew 6.0 and 2.4 percent respectively from January 2004 to January 2005. Truckee is the largest city in the county with 15,657 residents. Net migration was positive last year, with an estimated total of 1,730 migrants entering the county.

## Forecast Highlights

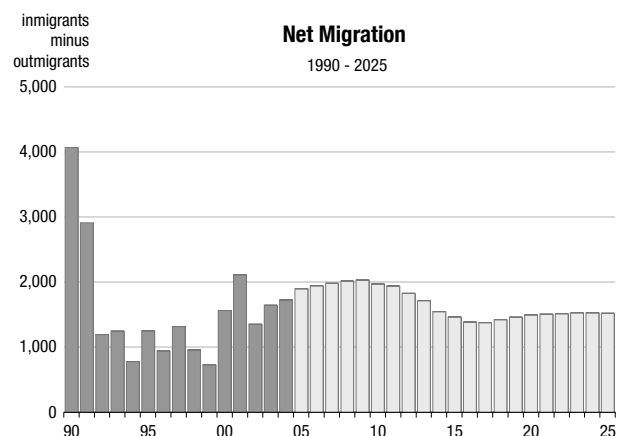
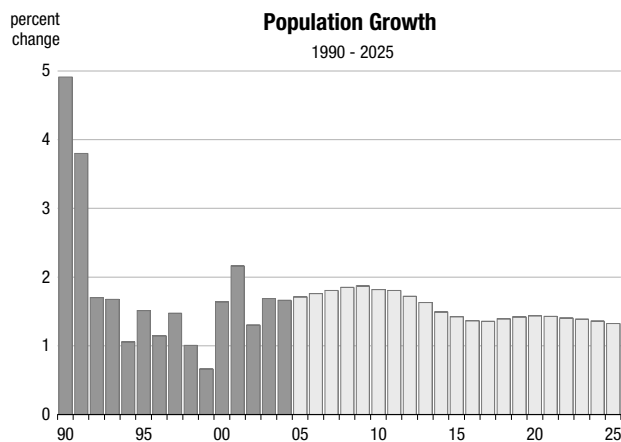
- Non-farm employment growth is forecast to turn positive in 2005, rising 1.9 percent. Job growth is expected to continue to rise over the next five years, and will average 2.1 percent per year over that time period.
- Average salaries adjusted for inflation are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise an average of 0.3 percent per year over the next 5 years.
- Between 2005 and 2010, the momentum for employment growth is in professional services, leisure services, and government. These sectors account for over 60 percent of all jobs created in the county over the next five years.
- The population in the county will continue to grow, and at a faster rate than the state average. Annual growth in the 2005 to 2010 period averages 1.8 percent per year. The growth rate in the state over that same time period averages 1.5 percent per year.
- Net migration is expected to reach 1,900 net migrants entering the county in 2005. Over the next five years average net migration will increase slightly to approximately 2,000 net migrants per year.
- Real per capita income is forecast to increase 0.5 percent in 2005. Over the next five years real per capita incomes are expected to increase an average of 0.9 percent per year.
- Total taxable sales, adjusted for inflation, are forecast to increase 0.3 percent in 2005. Over the next five years real taxable sales are forecast to increase at a rate of 3.2 percent per year.
- Industrial production is forecast to increase 5.2 percent in 2005. Over the next five years the growth rate of industrial production will increase, with total production rising 4.8 percent per year. Total crop production is expected to decline an average of 1.0 percent per year between 2005 and 2010.



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## 1995-2004 History, 2005-2025 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
1995	87,100	1,250	96.1	34.1	730	\$0.7	\$1.8	\$27,565	2.0	8.1	215.3	7.6
1996	88,100	946	98.5	34.5	599	\$0.7	\$1.9	\$28,152	2.3	8.4	216.3	7.0
1997	89,400	1,318	95.1	35.0	645	\$0.8	\$2.1	\$29,733	3.4	8.7	236.3	6.2
1998	90,300	958	102.0	35.4	668	\$0.8	\$2.3	\$31,247	3.2	7.2	272.4	5.5
1999	90,900	729	106.1	36.0	815	\$0.9	\$2.5	\$31,588	4.2	7.7	249.2	4.1
2000	92,393	1,564	112.4	36.9	847	\$1.0	\$2.8	\$33,749	4.5	7.9	261.9	4.0
2001	94,393	2,114	118.0	37.4	680	\$1.0	\$3.0	\$32,886	5.4	7.5	249.1	4.3
2002	95,623	1,352	120.1	38.0	912	\$1.0	\$3.0	\$31,852	1.6	7.7	229.9	5.2
2003	97,239	1,646	119.3	38.6	912	\$1.1	\$3.1	\$31,777	1.8	8.0	245.9	5.5
2004	98,857	1,726	128.2	39.4	979	\$1.2	\$3.2	\$32,358	1.2	7.8	266.7	5.2
2005	100,553	1,898	132.4	40.2	771	\$1.2	\$3.3	\$32,525	1.7	8.2	280.5	4.8
2006	102,325	1,945	134.7	40.9	939	\$1.2	\$3.5	\$32,659	2.7	8.2	291.5	4.8
2007	104,173	1,983	137.2	41.6	944	\$1.3	\$3.7	\$32,807	2.6	8.1	308.3	4.7
2008	106,102	2,017	140.4	42.4	794	\$1.4	\$3.9	\$33,167	2.6	8.0	324.4	4.6
2009	108,089	2,031	143.5	43.1	705	\$1.5	\$4.1	\$33,609	2.5	7.8	339.6	4.6
2010	110,058	1,973	147.0	43.7	841	\$1.6	\$4.4	\$34,038	2.7	7.8	354.9	4.6
2011	112,047	1,941	150.9	44.4	912	\$1.7	\$4.6	\$34,344	2.7	7.7	371.0	4.6
2012	113,977	1,829	154.4	45.1	781	\$1.8	\$4.8	\$34,599	2.8	7.6	386.9	4.6
2013	115,837	1,716	157.8	45.8	724	\$1.9	\$5.1	\$34,864	2.9	7.5	402.6	4.4
2014	117,567	1,548	161.1	46.4	783	\$2.0	\$5.4	\$35,212	2.9	7.4	417.8	4.4
2015	119,244	1,465	164.6	47.0	693	\$2.1	\$5.7	\$35,579	3.1	7.4	430.7	4.4
2016	120,873	1,390	168.1	47.6	675	\$2.2	\$6.0	\$35,948	3.0	7.4	444.3	4.4
2017	122,514	1,377	171.6	48.1	690	\$2.4	\$6.3	\$36,313	2.9	7.3	458.8	4.6
2018	124,222	1,422	175.3	48.7	705	\$2.5	\$6.7	\$36,751	2.7	7.2	476.1	4.6
2019	125,988	1,462	179.1	49.3	716	\$2.6	\$7.0	\$37,140	2.8	7.2	492.3	4.7
2020	127,803	1,495	182.6	49.9	726	\$2.8	\$7.4	\$37,512	2.7	7.2	506.7	4.7
2021	129,628	1,508	185.9	50.5	726	\$2.9	\$7.7	\$37,866	2.6	7.2	521.7	4.7
2022	131,449	1,516	188.9	51.1	723	\$3.1	\$8.1	\$38,242	2.6	7.3	529.0	4.7
2023	133,274	1,530	192.1	51.7	717	\$3.2	\$8.6	\$38,602	2.7	7.3	543.0	4.7
2024	135,086	1,528	195.2	52.3	713	\$3.4	\$9.0	\$38,912	2.7	7.3	552.1	4.7
2025	136,877	1,522	198.2	52.9	711	\$3.6	\$9.4	\$39,189	2.7	7.3	565.3	4.7



# Nevada County Employment Forecast

## 1995-2004 History, 2005-2025 Forecast

	Total Wage & Salary	Farm	Mining & Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
1995	22.6	0.08	1.64	2.24	0.44	4.01	1.40	1.42	0.36	2.74	3.16	4.50
1996	23.0	0.10	1.90	2.22	0.43	4.14	1.31	1.51	0.34	2.59	3.13	4.70
1997	23.8	0.11	1.92	2.34	0.47	4.36	1.31	1.61	0.39	2.59	3.11	4.89
1998	25.3	0.13	2.34	2.33	0.71	4.44	1.34	1.93	0.38	2.65	3.41	4.95
1999	26.7	0.15	2.66	2.30	0.48	4.62	1.42	2.51	0.40	2.82	3.49	5.06
2000	28.0	0.09	2.92	2.32	0.46	4.86	1.46	2.69	0.37	3.01	3.65	5.33
2001	28.9	0.10	3.29	2.10	0.54	4.66	1.61	2.49	0.38	3.43	3.67	5.56
2002	29.5	0.10	3.32	1.82	0.55	4.76	1.73	2.51	0.39	3.58	3.80	5.81
2003	29.0	0.10	3.05	1.82	0.53	4.58	1.66	2.58	0.36	3.82	3.74	5.66
2004	28.9	0.09	3.24	1.95	0.51	4.52	1.65	2.33	0.36	3.84	3.88	5.43
2005	29.4	0.09	3.23	2.02	0.52	4.58	1.64	2.44	0.36	3.91	4.00	5.53
2006	29.8	0.09	3.14	2.07	0.53	4.65	1.64	2.54	0.37	3.97	4.10	5.55
2007	30.4	0.09	3.22	2.10	0.54	4.72	1.63	2.69	0.37	4.00	4.20	5.64
2008	31.2	0.09	3.33	2.12	0.56	4.81	1.62	2.86	0.38	4.03	4.32	5.80
2009	31.9	0.09	3.29	2.13	0.57	4.90	1.62	3.04	0.38	4.05	4.43	5.99
2010	32.7	0.09	3.40	2.14	0.58	5.00	1.62	3.24	0.38	4.06	4.54	6.16
2011	33.6	0.09	3.56	2.16	0.59	5.09	1.61	3.45	0.39	4.09	4.65	6.31
2012	34.2	0.09	3.50	2.17	0.60	5.18	1.62	3.65	0.39	4.14	4.74	6.46
2013	34.9	0.09	3.46	2.18	0.61	5.27	1.63	3.84	0.40	4.22	4.83	6.59
2014	35.5	0.09	3.39	2.18	0.62	5.35	1.67	4.01	0.40	4.33	4.92	6.72
2015	36.2	0.09	3.42	2.17	0.64	5.43	1.70	4.15	0.40	4.46	5.01	6.85
2016	36.9	0.09	3.42	2.17	0.65	5.51	1.73	4.26	0.40	4.63	5.11	6.99
2017	37.6	0.09	3.41	2.17	0.66	5.59	1.77	4.35	0.41	4.82	5.20	7.13
2018	38.4	0.09	3.48	2.17	0.67	5.67	1.79	4.44	0.41	5.03	5.29	7.29
2019	39.3	0.09	3.51	2.17	0.68	5.74	1.81	4.52	0.41	5.27	5.38	7.47
2020	40.0	0.09	3.53	2.15	0.69	5.82	1.83	4.60	0.41	5.53	5.45	7.63
2021	40.8	0.09	3.53	2.16	0.70	5.90	1.86	4.68	0.42	5.79	5.50	7.79
2022	41.6	0.09	3.53	2.14	0.71	5.98	1.89	4.76	0.42	6.05	5.56	7.97
2023	42.4	0.09	3.60	2.15	0.72	6.05	1.91	4.84	0.42	6.32	5.60	8.14
2024	43.3	0.09	3.66	2.14	0.73	6.12	1.94	4.91	0.42	6.59	5.64	8.32
2025	44.1	0.09	3.73	2.16	0.74	6.20	1.96	4.99	0.43	6.85	5.68	8.48

